

Message Text

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13

ACTION AGR-20

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TO SECSTATE WASHDC 3998

INFO AMEMBASSY LONDON

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UNCLAS CANBERRA 5729

PASS: AGRICULTURE FOR MEEKER AND HURT

E.O. 11652: N/A

TAGS: EAGR, ETRD, EGEN, AS, KS

SUBJECT: AUSTRALIAN SUGAR SALE TO ROK

1. NORTHERN DEVELOPMENT MINISTER REX PATTERSON ANNOUNCED SEPTEMBER 2 SALE OF MINIMUM 1 MILLION METRIC TONS OF SUGAR OVER NEXT FIVE YEARS TO SOUTH KOREA. PATTERSON VISITING SEOUL AND EXCHANGED LETTERS OF AGREEMENT WITH KOREAN MINISTER COMMERCE AND INDUSTRY YIE YOONG CHANG ON BEHALF OF THEIR GOVERNMENTS. FORMAL AGREEMENT BROUGHT INTO FORCE LONG-TERM AGREEMENT NEGOTIATED BY CSR LTD (COLONIAL SUGAR REFINING LTD.) FOLLOWING DEP. PRIME MINISTER CAIRNS' VISIT TO ROK LAST SEPTEMBER AND KOREAN RESOURCES MISSION VISIT TO AUSTRALIA EARLIER THIS YEAR. CONTRACTS ARE IN FACT BETWEEN CSR AND THREE KOREAN REFINERIES, CHEIL SUGAR CO. LTD., SAM YANG CO. LTD. AND TAIHAN SUGAR INDUSTRIAL CO. LTD.

2. THE AGREEMENT PROVIDES FOR A MINIMUM QUANTITY OF 1 MILLION METRIC TONS TO BE SUPPLIED OVER CALENDAR YEARS 1975 THROUGH 1979, AND ALLOWS FOR ADDITIONAL QUANTITIES IF REQUIRED BY KOREA AND AVAILABLE IN AUSTRALIA. AGREEMENT ALSO MAKES UNCLASSIFIED

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PROVISION FOR EXTENSION BEYOND 1979. CONTRACT TERMS HAVE

NOT BEEN DISCLOSED, BUT SHIPMENTS WILL BE MADE FOR CASH AGAINST DOCUMENTS ONLY. ACCORDINGLY NO CREDIT TERMS ARE INVOLVED, BUT DETAILS OF PRICING ARE HELD CONFIDENTIAL BY GOA AND CSR. THIS LATEST AGREEMENT IS FURTHER DEVELOPMENT OF CURRENT AUSTRALIAN POLICY TO UNDERWRITE SUGAR PRODUCTION BY LONG TERM EXPORT AGREEMENTS. IN ABSENCE OF ISA GOA CONSIDERS BILATERALS BEST WAY TO SECURE OUTLETS FOR QUEENSLAND SUGAR IN LONGER TERM.

3. AGREEMENT WILL PROVIDE KOREA WITH BULK OF ITS SUGAR REQUIREMENTS OVER NEXT FIVE YEARS. IN RECENT YEARS TOTAL ROK IMPORTS ABOUT 250,000 METRIC TONS. IN PAST AUSTRALIA SUPPLIED ONLY SMALL PROPORTION STARTING WITH SMALL SHIPMENTS OF BAGGED SUGAR IN EARLY 1960'S. ALTHOUGH NOT A SUPPLIER IN LATE 1960'S AUSTRALIAN SALES RESUMED 1972, AND AN INCREASED VOLUME WAS SHIPPED TO ROK IN 1973 AND 1974.
GREEN

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